

STRIKE AVERTED; PACKING TRADES ACCEPT WAGE CUT

New Administration Scores
Its First Victory From
Labor Dispute.

EIGHT HOUR DAY WON

Both Sides Yield in Terms
Worked Out by Labor
Secretary Davis.

ALL 'BIG FIVE' INCLUDED

Plan Provides Termination of
War Time Agreement Sep-
tember 15 Next.

Special Despatch to THE NEW YORK HERALD.

Washington, D. C., March 23.—What threatened to be a serious strike in the meat packing industry, tying up that portion of the nation's food supply, was averted to-day through an agreement reached by the packers and the employees with the aid of Secretary of Labor Davis. It was the first labor victory of the Harding Administration and resulted from an appeal made directly to Mr. Harding at the White House.

The agreement was reached after a series of long conferences covering a period of days and took the form of letters sent to the Secretary of Labor, in which the packers and the employees presented what they understood to be the terms under which they would operate. The letters were identical except that the letter of the employees said it was their understanding that the agreement related solely to the packing houses within the so-called Alschuler district, under the jurisdiction of Judge Alschuler, but it pertains to the leading packers.

The essential portions of the agreement provide that the wage cuts of 3 cents an hour for hourly workers and 12½ per cent. for all piece workers shall remain in effect as of the dates announced by the packers, and shall not be subject to any further arbitration; that the basic eight hour day shall be retained and that the so-called war time agreement regulating working conditions in the packing industry continue until September 15, but end at that time.

Both Sides Yield.
The agreement is in the nature of a compromise and both sides apparently were satisfied. The packers affected were the Big Five, consisting of the Swift, Morris, Wilson, Cudahy and Armour interests.

Provisions of the agreement as signed by J. G. Condon and Carl Meyer, representing the Big Five packers, and by Dennis Lane and Redmon S. Brennan for the Amalgamated Order of Meat Cutters and Butchers' Workers of North America, follow:

"First—The wage cuts of 3 cents per hour for hourly workers and 12½ per cent. for all piece workers shall remain in effect as of the dates announced by the packers and shall not be subject to any further arbitration. If any further reductions are desired they shall be submitted to the administrator."

"Second—The basic eight hour day and overtime rates as announced in the latest rulings of Judge Alschuler shall be restored, subject, however, to the right of the employers or employees to submit to the administrator. If they desire, any question as to changes therein."

"Third—The agreement of December 15, 1917, and extensions thereof and all decisions thereunder (except as herein modified) shall remain in effect until September 15, 1921, at which time the agreement and all awards thereunder and supplements and renewals thereof and understandings connected therewith shall absolutely terminate."

May Work Out Own System.
"Fourth—Judge Samuel Alschuler, or his successor, as administrator shall until said date retain and exercise all of the jurisdiction and authority heretofore existing and the employers and the employees shall abide by his decisions in all matters of jurisdiction and power under the administration, and all subjects of hours, wages, conditions and adjustments thereof excepting as herein before set out. The employers and employees shall, however, be permitted to put into operation plans whereby they may develop a method to handle between themselves all matters of mutual interest so long as they do not interfere with the administration."

"Sixth—We understand and appreciate that the agreement contemplates and covers the exigencies and conditions at this time in the packing houses without the Alschuler administration without relation to industrial conditions or wages generally."

"Fifth—Any questions relating to hours or wages submitted to the administrator during the continuance of the agreement shall be submitted in written briefs, unless otherwise requested by the administrator."

Messrs. Condon and Meyer made the following statement after the announcement of the agreement:

"After several conferences with Secretary Davis, Secretary Hoover and Secretary Wallace we have agreed with Secretary Davis to a definite termination of the war time labor agreement. This will enable the packers to complete plans already announced to adjust between themselves and their employees all matters of mutual interest."

"The agreement we signed to-day is but a truce for us to prepare for war," said Mr. Brennan in his statement. "If after September 15 the packers maintain the attitude they have shown in the past and refuse to deal with their employees in fair adjustment of differences, there will be a serious industrial strike."

"I am calling a mass meeting of employees at Chicago Sunday, and in other centers Sunday or as soon after that as possible, in which we will urge them to accept the agreement until another agreement can be made."

"We agreed to a wage reduction only because of the strong pressure brought by the government. Our attitude from the first completely won. Secretaries Davis, Hoover and Wallace. I want to say that in the past I have never considered Herbert Hoover friendly toward labor, but I was gratified at the way in which he granted the justice of our claims. He showed a remarkable knowledge of industrial principles and an accurate acquaintance with economic conditions."

WORLD PARACHUTE RECORD SET WITH 24,400 FOOT DROP

Lieut. Arthur G. Hamilton Descends Nearly 4 3-5 Miles
From Airplane at Champaign, Ill.—Sleeps
During Ascent of 1 Hour 26 Minutes.

CHAMPAIGN, Ill., March 23.—A new world record for a parachute leap was established to-day when Lieut. Arthur G. Hamilton dropped 24,400 feet, nearly 4 3-5 miles, from an airplane at Champaign Field. He made the ascent in a De Havilland B-4 plane piloted by Lieut. Harry Weddington and descended in a regulation parachute. He slept during the hour and twenty-six minutes required to make the ascent, but kept much awake during the drop.

"It was just like any other leap," was Lieut. Hamilton's only comment after establishing the record. Special arrangements were made for the feat. The plane and motor were tuned up by the best experts at the field. Lieut. Weddington was dressed for an altitude flight, but Lieut. Hamilton wore only the regulation outfit. He occupied the rear cockpit. He was wrapped in blankets and the cockpit was covered with a canvas. A wire from the canvas to Lieut. Weddington's seat was used by the pilot to release the covering. The rush of cold air awoke Lieut. Hamilton, who stepped upon a platform at the side of the cockpit and when the plane was

in proper position leaped off into space. The parachute opened perfectly.

Lieut. Hamilton landed seven miles northeast of Champaign Field. There was little wind when he jumped from the plane, but at an altitude of 18,000 feet a strong current carried him along. He said this current was no different from that encountered in previous parachute descents. He declared there were no peculiar sensations at any time during the descent.

Another airplane was sent up after the big De Havilland began the flight. It followed Lieut. Hamilton during his descent and carried him back to Champaign Field.

It is declared at the field that the record will stand as official. Before the flight was attempted the barograph was set at zero and sealed by Lieut. W. L. Stromme and Lieut. H. A. Shovin. They took charge of it and will send it to Washington to be calibrated.

"No further attempt will be made to better this record unless some other field breaks it," said Lieut. Stromme. Lieut. Hamilton held the previous record, which was 20,900, made at Carlstrom Field, Arcadia, Fla.

FINDS DAUGHTER A SUICIDE; ENDS LIFE

Wife of Stoughton Fletcher,
Indiana Capitalist, and Her
Mother Both Dead.

INDIANAPOLIS, March 23.—Mrs. Stoughton A. Fletcher, 44 and her mother, Mrs. Eva Henley, 63, committed suicide at the Fletcher estate north of this city to-day, according to a coroner's verdict this afternoon. Stoughton A. Fletcher, the husband, is a prominent capitalist and horseman. He was in Chicago to-day, servants said.

Mrs. Fletcher had been dead about seven hours when found. According to a statement made to the coroner by Russell Stahl, butler at the home, Mrs. Henley, upon finding her daughter, sent him after a stimulant in the hopes of reviving her. Upon his return, he said, Mrs. Henley had disappeared and she was found in her own room, having taken poison from the same glass as Mrs. Fletcher.

Members of the household said Mrs. Fletcher had been in ill health for some time, and had spent much time recently in New York consulting specialists. Dr. Paul F. Robinson, County Coroner, who made an investigation, said he found a glass of poison in the room where Mrs. Fletcher's body was found. Mrs. Fletcher apparently had been dead six or seven hours before her mother found her body.

Mr. Fletcher left for Chicago Tuesday night. Mrs. Fletcher went to her room Tuesday evening and servants said they did not see her again until her body was discovered.

Mrs. Fletcher before her marriage was Miss May Henley, daughter of Mr. and Mrs. William Henley. She was born in Indianapolis. Surviving are her husband and two children, Louise, 17 years old, and Stoughton A., Jr. Mr. Fletcher is prominent in banking circles in Indianapolis and is one of the principal stockholders in the Midwest Engine Company. He is the owner of a large string of race horses and his stables have included such horses as the famous trotter Peter the Great and Miss Harris M., a pacer.

BOMB CLUES SOUGHT IN BAGGAGE OF MUTINEERS

Letters and Printed Matter Is
Found in New Orleans.

NEW ORLEANS, March 23.—Department of Justice officials here spent the entire day in examining the baggage of the five seamen taken from the steamship Rustville yesterday and held in the parish prison pending their arraignment on charges of mutiny.

Whether examination of the baggage, which contained a considerable quantity of printed matter and letters had to connect the men in any way with knowledge of the Wall street bomb plot of September 16, officials declined to say.

Considerable interest was manifested by authorities here as to where the men would be tried, it being stated first they would be taken to New York on the Shipping Board steamship Aclous.

Later, however, from New York were that according to maritime laws it was necessary that the men be tried in New Orleans, the first American port of call.

The alleged mutiny occurred on the City of Alton as the vessel was nearing Rio de Janeiro. It was stated the men were dissatisfied with working conditions and manner of payment of wages.

MUST CHECK GERMAN CHEMICAL WAR PLANTS

Regulation of Nitrogen and
Dye Products Is Urged.

WILMINGTON, Del., March 23.—German science "unless checked by the intelligence of other nations still will menace the peace of the world," the Delaware section of the American Chemical Society was told to-night by Dr. Marston T. Bogert of Columbia University. His subject was "Science and Disarmament."

In chemical matters, Dr. Bogert said, disarmament both for Germany and the Allies must provide for the definite reduction and control of the coal supply, of the fixation of atmospheric nitrogen—the mother substance of all explosives—and also the reduction of the synthetic dye plants which are sources of all poison gases and the actual manufacturers of most of the explosives used in war.

"Exports of all such substances," the speaker declared, "should be carefully regulated, for export trade is the familiar excuse for the maintenance and expansion of colossal plants of the latest war possibilities."

BANK LOOT IN STRAWSTACK.

\$51,000 in Securities and Fifty
Wills Found Undamaged.

DANVILLE, Va., March 23.—Securities valued at \$51,000, fifty wills and three bushels of other documents, all stolen from the bank of Houston, Va., six months ago, were found under a strawstack to-day by W. W. Edmunds, a Pittsylvania county farmer. The loot, which was undamaged, was identified by the cashier of the Grimes, Va., bank. It included \$18,000 in Liberty bonds.

A quantity of money and securities from the same bank were found three months ago under a haystack five miles from the same old to-day's discovery.

IMPLICATED IN THEFT OF HER OWN JEWELS

McFadden Says Governess Told
Him Wife Planned \$500,000
Robbery.

MEDIA, Pa., March 23.—Mrs. Jeanne Aubert, former governess in the home of George McFadden, Jr., a wealthy cotton broker, who was arrested on a charge of larceny and conspiracy resulting from the disappearance of jewelry valued at \$500,000 belonging to Mrs. McFadden, was exonerated to-day of complicity in the theft after an all day hearing on a writ of habeas corpus. The jewels disappeared from a dressing table in Mrs. McFadden's room last October and have not been recovered.

In releasing Madame Aubert, who had been in jail about a week in default of \$5,000 bail, Judge Johnson said "absolutely no evidence has been introduced to show that this woman had any connection with the theft." Madame Aubert previously had been a teacher of French in the Shipley School at Bryn Mawr.

Several other villains in the McFadden home at Villanova, a fashionable suburb, have been arrested in connection with the robbery; but all have been released. Mr. McFadden testified to-day Mrs. Aubert told him Mrs. McFadden and her mother, Mrs. Benjamin Franklin Clyde, planned the theft in order to get money for the former to go to France "to make herself attractive to a Grand Duke." He said she repeated these statements at five separate interviews and intimated she ought to receive \$50,000 "to save the family honor," he declared she phrased it.

"Mrs. Aubert evidently misconstrued a remark I had made to the effect the insurance companies probably would offer a reward of \$50,000 for information leading to the capture of the thief," Mr. McFadden testified. "She thought I had said I would give \$50,000 for the revelations of the thieves' plans, I imagine."

"At any rate, some time after the robbery she came to me saying: 'I know the full plan of the theft. Mrs. McFadden, your wife, rose at midnight, took the jewels from the dressing table where she had left them, put them in a little black bag, took them out on the grounds and hid them beneath a bush.'"

"Mrs. Clyde came along later, took the jewels from under the bush and carried them away."

Mrs. McFadden testified concerning the events surrounding the discovery of the theft. She referred to her husband to refresh her memory as to how many servants they employed, but finally decided there were eleven, not counting two chauffeurs, three gardeners and others employed outside the house.

She would not place a value on the gems, saying she was unfamiliar with the markets, but it was agreed the sum for which a long rope of pearls, the most valuable item stolen, was insured, \$125,000 to \$150,000, had no bearing on its value.

Mr. McFadden is a member of the firm of George H. McFadden & Brother, among the largest cotton dealers in the country.

George Wharton Pepper, counsel for Mrs. Clyde, said to-night the McFaddens were satisfied with the outcome of to-day's hearing.

"Mrs. Aubert's accusations, as related by Mr. McFadden," he declared, "made it necessary to thresh the matter out in court as the most effectual means of stopping them."

N.Y. LINGERIE WASHED ASHORE

Initials 'E. B.' on Clothes Found
on Beach Off Lyna, Mass.

LYNN, Mass., March 23.—Silk lingerie bearing the initials "E. B." two evening dresses, an opera cloak, silk pumps and other articles of woman's dress of expensive quality were contained in a black suitcase which washed ashore here to-day. Some of the articles bore trade marks of New York stores.

The police began looking up names of persons reported missing from passenger vessels on the theory the bag was the property of one of them.

BLAST WRECKS OIL PLANT.

Chicago, March 23.—The plant of the Moorhead Oil Company in Hammond, Ind., was in ruins as the result of the explosion of five oil tanks early to-day, the loss being estimated at \$200,000. Three firemen and several spectators were severely burned by showers of burning oil.

Boudoir Lamp & Shade Special: 4.50

Two models, all complete, including a charming oval to inch silk shade. The base is heavy wood, mahogany finished and carved at the base, with polychrome decorations. Stands 17 inches high. Lex. Ave. Level.

"Your Department Store"

Bloomingdale's

Lexington to 3d Ave.—59th to 60th St.

Now is the Time to Build and Relieve Housing Shortage

S. W. STRAUS & CO. offer Capital

THE time has come to resume building operations. The immediate construction of moderate priced apartments in large numbers in New York City is a public necessity. Thousands of apartments are urgently needed to relieve the present conditions officially described as a menace to public health, public morals and public security.

The turn in the tide of the building industry has arrived. The time has come to build and build on an extensive scale. Builders who have been waiting for the most favorable moment now find that the moment is here. These are the reasons:

- [1] The cost of building material has receded 15 to 20% from the high peak of 1920.
- [2] The unprecedented demand for housing accommodations grows greater as the city's population increases, with only trifling increases in the housing accommodations.
- [3] The present supply of building materials is strictly limited. As new construction increases and the demand for materials grows, prices naturally are bound to increase as the available supply is lowered.
- [4] The coming return of prosperity and business activity will cause a still greater demand for buildings—a demand which must be supplied if prosperity is to come.
- [5] Income from rented property will stay at present levels, due not only to the demand but to generally higher standards of living to which the public has been educated.

Therefore, S. W. STRAUS & CO. urge: Build Now!

S. W. STRAUS & CO. offer capital to aid in building at 6% interest. As a matter of public duty and in the interests of public welfare, we announce an important change in policy:

In order to further the construction of moderate priced apartments for tenants of moderate means at moderate rentals, we have lowered the minimum of building loans we will accept, from \$500,000 to \$200,000. We will specialize in aiding the financing of new buildings designed to furnish homes for the people—apartments at rentals as reasonable as present conditions will permit. Rents will go up more unless more buildings go up.

THE resumption of building activity will go far towards a restoration of general prosperity. Active building operations will give direct employment to many thousands of men. Railroad freight traffic will enormously increase and railroad revenues revive. Such industries as steel, brick, cement, lumber, tile, electricity, plumbing and a score of allied trades will again find themselves active, prosperous and giving employment to thousands. The building industry is the key to the situation. Prosperity cannot return to the country at large until new construction goes forward.

We believe it is the duty of every lending institution to concentrate on housing relief; that it is the duty of every builder to erect moderate priced apartments; that it is the duty of every investor to purchase securities to aid in the financing of new housing construction. We believe further that lending institutions, builders and investors will find public duty and good business to be identical.

Only by united efforts can the housing shortage be relieved, this menace to our civilization be removed, and national prosperity be restored.

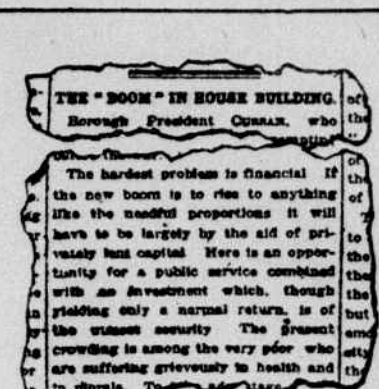
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39 YEARS WITHOUT LOSS TO ANY INVESTOR



Reprinted from editorial in
The New York Times, March 22, 1921

Our Message to Builders

We invite loan applications for the financing of moderate priced apartments in the city of New York. We are ready to underwrite long-term building loans in amounts of \$200,000 upwards in the form of first mortgage 6% serial bond issues to aid in financing the construction of new apartment houses designed to lease at moderate rentals. We are in the market for a large supply of such mortgages combining building and permanent loans in one financing.

It is our opinion that the price of building materials will increase and that now is the economical and profitable time to build. We invite interviews with those who have sound and meritorious apartment house construction projects conforming to our requirements and safeguards. We are ready to give you prompt action.

Our Message to Investors

THIS Institution performs a double function in aiding in the upbuilding and rebuilding of the cities of the United States and providing safe investments for the funds of the public. We accept and offer to investors only such bonds as survive the rigid tests of the STRAUS PLAN—bonds based on the one fundamental, basic commodity, improved real estate—bonds which give the investor safety, freedom from worry and anxiety, and a satisfactory income yield.

That our Plan is sound and our method conservative are clearly indicated by the record of this House—39 Years Without Loss to any Investor. We suggest that you invest your money—first, so that it will be safe; and second, so that it will aid in providing additional housing accommodations to relieve the pressing public need.